

ENCOURAGING RESULTS FROM STAGE 1 TESTWORK BY CSIRO ON THE BYRO REE & LITHIUM PROJECT

Highlights

- Encouraging Stage 1 results received from the CSIRO bioleaching test program on ore from the Byro REE & Lithium Project.
- Stage 1 involved using Byro samples to potentially enrich and adapt a variety of iron- and sulfur-oxidising bioleaching microorganisms, that are commonly used in industry for cost effective extraction of valuable metals.
- A CSIRO mixed bio- culture readily adapted to the Byro samples showing good cell growth, ferrous iron oxidation and acid generation suitable for use in Stage 2 of the test program.
- Stage 2 will involve testing the adapted cultures for their potential to bioleach REE, Li, Zn, V, RB, SC & K metals from the Byro samples.

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), a Western Australia focused explorer of the new energy metals antimony, REE's, Lithium and gold, is pleased to report that results for Stage 1 of the CSIRO Bioleaching test program to determine potential for extraction of metals from the Byro REE & Li samples have now been received. With the encouraging outcome of Stage 1 of the test program, Stage 2 is now underway.

Octava's Managing Director Bevan Wakelam stated,

"We are very pleased with the early results of the CSIRO test work on Byro. Biomining offers the possibility of a lower cost, more environmentally sound method to producing metals. The CSIRO test program will determine the potential to extract a number of critical metals from the large Byro sub-basin deposit. There is no shortage of critical mineral projects worldwide, but the key driver is extracting the metals at low cost. That's why we have chosen a staged approach at Byro, with early metallurgy to better understand what we have."

About the Byro Project

The Byro Project is located on the Byro Plains of the Gascoyne Region, Western Australia, 220km south-east of Carnarvon and consists of two granted Exploration Licences – E 09/2673 and E 09/2674 – totalling 555 km². The Byro Project also has a Native Title agreement in place. Nearby infrastructure includes accessibility to a commercial port (Geraldton) and power from the NW gas pipeline and future potential access to Western Australian government proposed green energy sites.

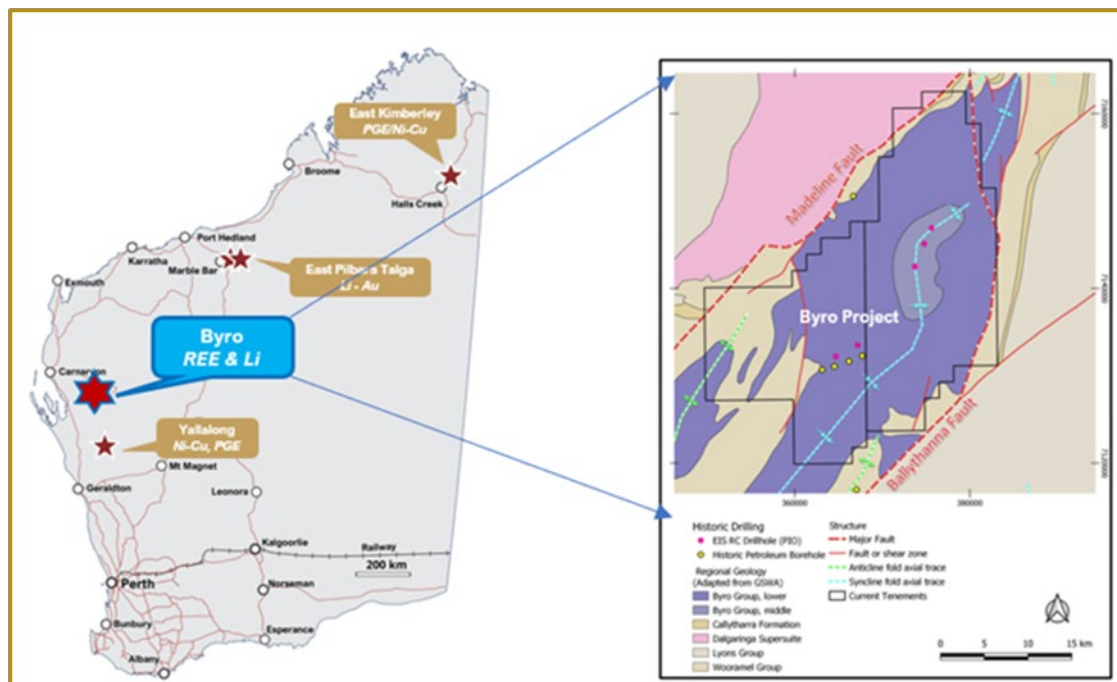


Figure 1. Byro Project Location Map

Biomining Black Shale

Permian Black shales are known worldwide for their potential to host enriched poly-metallic deposits. The black shales in the Byro sub-basin appear to have formed a metal sink that contains large volumes of anomalous REE, Li and base metals.

Biomining / bioleaching is a process whereby metals are leached from the ore as a result of microbial action. It involves microorganisms deriving energy for growth by the oxidation of reduced compounds of iron and sulfur. Biomining has been utilised on large scale for the extraction of a variety of metals from sulfidic deposits, including nickel, copper, nickel, and cobalt, and the pretreatment of refractory sulfidic gold ores before cyanidation. The Talvivaara Mine (now called Terrafame Mine) in Finland became the first large scale biomining/bioleaching operation to recover a variety of metals from a polymetallic black shale.

CSIRO Test Program

The objective of the CSIRO test program is twofold:

- Stage 1 - to use the Byro samples to potentially enrich and adapt a variety of iron and sulfur oxidising biomining / bioleaching microorganisms that are commonly used in industry for cost effective extraction of the valuable metals. This was to determine which culture was best suited to the mineralisation at Byro.
- Stage 2 - involves testing the selected microorganisms from Stage 1 for their potential to bioleach REE, Li, Zn, V, Rb, Sc and K metals from the Byro mineralisation.

The Stage 2 test program is now underway with the results to be provided as they become available.

This announcement has been authorised for release by the Managing Director/CEO.

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based new energy metals exploration and development company. The Company has 4 strategically located projects in geographically proven discovery areas in Western Australia.

Forward looking Statements

This announcement includes certain “forward looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Competent Person Statement

Where Octava references previously announced Exploration Results in this report and specifically the information noted in ASX announcements dated 25 February 2025 and 30 April 2025. Octava confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in those announcements continue to apply and have not materially changed.